Plantation News BINSTON and ugar

WILL DISAPPOIN

Preliminary Estimates For Shipping Purposes Made At Bad Time Indicate Shortage

ADVERSE CONDITIONS OF SUMMER REFLECTED

Probably the Smallest Outturn Islands Have Known in Past Six Years of Sugar

Next year's sugar crop will be materially smaller than this year's, and it is probable that it will be the smallest since 1910. This has been forecast for the past few months, ever since the drought became serious on Mani and Hawaii, but other influences have also been at work and it is certain that the crop, as a whole, is to be a disappointment. The shortage has been variously estimated, sometimes being placed at a hundred thousand tons below the 1917 crop, and it is even likely that it will be even smaller than that. In 1910 the outturn was 517,000 tons, and it is not believed that the production for the coming year will fall below that figure. Early Shipping Estimates

Preliminary estimates, made tenta-tixely for the purpose of determining how much shipping space will be re-quired by the various plantations, are being sent in to the various agencies by the managers. These show in various instances crops for below those that have just been ground. In the instances that will be here cited the estimates were made at an especially bad time, toward the end of October and before the drought was really broken on Hawaii and Maul. It is probable, therefore, that the managers have lean-ed toward the side of conservatism and at is likely that in a number of in-stances, providing conditions continue favorable from now on, that these early estimates will be considerably sur-

Wailuku Loss Not Big

Reports have been current for weeks past that Wailuku was heavily hit by the drought. The damage there was variously estimated and generally overestimated, for the manager gives pre-liminary figures of 12,500 tons, about 2500 tons below 1017 2500 tons below 1917. Hawaii Is Hard Hit

On Hawaii nearly all the estimates show smaller crops to be expected, in the list that was secured yesterday from Brewer & Co. Onemea is put at 17,000 for these preliminary shipping arrangements, about 4000 tons under the last crop. Pepeekeo shows a falling off of 2000 tons to 8400; Honomu of 1800 to 7700 tons; Hawaii Mill, 1100 to 2500; Hutchiuson, 1000 to 6000 tons; l'anuhau, adjacent to the severely afflieted drought districts, falls 4500 tons to 6200; Hakalau, 2700 tons to 15,400, and Hile, 1800 tens to 14,000.

On Kauni there is an estimated falling off at Kailua of 1000 tons to a total

On Maui, Olowalu is reduced 246 to a total of 1700, and on Oahu, Waimanale is cut 700 tons to 4000. Two Hold Their Own

Two plantations give the 1917 crops as a 1918 estimate—Hawaiian Agricultural Company and Honolulu Planta tion-17,000 and 19,000 tons respect

These plantations give a fairly good idea of what may be expected in the way of estimates on next year's crop on plantations in the same districts, and if the others run along the same line an estimated reduction of a hundred thousand tons will be too small. Here are fourteen plantations which hist year produced 155,500 tons of sugar and are expected, on the possibly too conservative basis given above, to produce in the coming season 23,350 ons less than last year. Others Lose Likewise

There are other plantations that have been more seriously affected by bad conditions than have these. Honokaa and Pacific Mill are instances of this, and in the three upper districts of Ha-waii most of the plantations have been as seriously or more seriously damaged than the plantations on Hawaii men tioned above in this article.

Put in dollars and cents the loss that has occurred by reason of the adverse conditions of the past season can be more clearly seen. At six cent augar it, Francis J. Green on Maui during his will mean a return of \$12,000,000 less i recent visit had to do with the regis than last year's crop would have tration of Korean children born in the brought at the same price.

PINEAPPLE COMPANY TO ERECT BUILDING

A new concrete damp-proof and fireproof warehouse is to be built by the Hawaiian Pineapple company at an estimated cost of \$100,000 to meet storage needs. Plans for the new structure, which is to be located on a tract owned by the company at Iwilei, are now being completed and work is to start as soon as the materials are assembled. The contract has been let to the Pacific Engineering company. The building will cover a little less than an acre of

It is to meet emergencies that may be is designed.

New Sugar Price At Crockett **Under Six Cents**

Cuban Price With Freight, Insurance and Duty Added Is Evidently Basis and Equalization of Price Goes Forward

Cabled quotations of the price for Hawaiian sugar received yesterday norning by the Planters' Association gave the figures as 5.92. Since Associated Press despatches had told of an increase of ten cents a hundred in the expected that the quotation for Ha-walian cane raws would be higher. It is evident, however, that the price of 5.92 was fixed by the sugar commis-

In figuring on the newly announced sugar price it would appear that it has been arrived at from a basis previously announced for Cuban raws. That basis was \$4.60 a hundred f.o.b. Cuba, thirty cents for freight and an added cost for marine insurance. The differential, because of duty is 1.0048 which would make the cost of marine insurance something less than two cents a hundred pounds.

Here the impression prevails that there may be some little fluctuations in price owing to a varying freight rate between Cuba and the United States. Now that freight is figured at \$6 a ton while a few months; ago, when there were rumors of the submarine warfare being carried into Atlantic constwise waters, the rate was \$12. Such a rate would make a difference of thirty cents a hundred on New York prices for Cuban raws and a consequent stabilizing of the same amount in the price for Hawalian raws.

It is believed here that the reported ten cents rise in beet sugar is a dis-trict affair, done by the sugar commissions in an effort at price equalization. The country was divided into two zones to bring about this gradual adjustment and thus far little beet sugar has reached the Eastern zone. Some did reach the New York market in an effort to alleviate the sugar famine in the East. As yet but little Cuban sugar has reached the market and the Louisiana crop. smaller than expected, has been some-what held back also. In the face of this, and with no cane competition, there has been a 'op in the price of refined in New York. Eastern beet sugar was somewhat late but is now eported as moving and the Cuban crop is expected to be moving soon. An ad justment of ten cents on Eastern beet would therefore seem to have been a matter of fairness to bring about a closer equalization of beet and cane prices in the East.

WATERTENDER PIONEER

It was rumored along the waterfro vesterday that the watertender Pionee which is owned by Hackfeld & Co. is for sale, that firm no longer having any use for a boat of this kind, having lost all of its steamer agencies during the past few months. This formerly was one of the busiest craft in the har bor, for several years ago, Hackfeld & Co., were agents for the majority of vessels entering the port.

It was only a few months ago that he American Hawaiian, which had been associated with them for a number of years, opened separate offices up town and this was followed a short time later by a severance of business relations be tween the Pacific Mail and the Germans This left them one agency-that of the China Mail, a company with only one ship, the steamer China. Now that the business of the China Mail will in future be handled by Castle & Cooke, local Matson and T.K.K. agent it was asserted yesterday there was no longer need for the old watertender, which had been serving the steamers for which they have been agents so

GREEN REGISTERED KOREANS ON MAUI

The principal business of Major Islands, this being a sort of "side line" taken on at the request of the Secretary of the Territory. He arrived Wednesday night. Thursday rived Wednesday night. Thursday was Thanksgiving. All of Friday, Sat urday and Monday were put in on Korean registration work, and be eaught the Mauna Kea Monday night

for Honolulu.

Major Green is finding considerable difficulty in enrying out the new difficulty in carrying out the new regulations concerning the selective iraft on account of the fact of registrants being widely scattered. Legal and medical advice are both called for to a greater extent than formerly and as the registrants would have to be gathered from the highways and byways the job is no easy one. Major Green feels that much hard work is still shead of the boards in the rural

The major had just passed through period of very strenuous work and stated before leaving that his stay on created by shortage of shipping in the Mani was considerably in the nature coming mouths that the new warehouse of a much needed rest. He left feeling quite rested .- Maui News.

LAST OF CROP MAY AUSTRALIAN BEET WAIT FOR SHIPPING

Expected To Take Big Cargo May Be Requisitioned

It now appears possible that the last of the 1917 crop and the first of the 1918 crop may not leave the Islands sp soon as has been expected. Plans had been made for the shipment of 7500 tons at an early date in a steamer that is now in port, having arrived with a cargo of coal. This steamer may be utilized in whole or in part by the government, it was learned vesterday. In consideration of the use of such wholesale price of beet sugar some had steamer, she has been measured, at the request of the government, and the possibility of her use is still under conpossibility of her use is still adder the sideration. Shippers yesterday were hoping that at least enough space to carry the last of the old crop could be spaced in ease the government did find need of her service. She had been sent over with the idea of taking away a full cargo and arrangements made accordingly by the shippers.
No more definite information as to

what bottoms may be made available a cost of seventy thousand pounds.

First Attempt a Pailure been received locally. The fact that the government has recently requisi-tioned a number of vessels on arrival here has not been encouraging and with more or less manifest since the com-mandeering of the Matson liners. The hope and belief still prevails that ways and means will be found by the food administration and the shipping board but urgent government necessities in other lines may result in a considerable delay in the getting away of the crop, at the outset at least,

WHOLESALE PRICE OF REFINED SUGAR UP

Local Refinery Allowed To Raise Stocks In Stores Not Affected Are Instructions

Word was received by the Honolula Plantation Company by cable on Wednesday that it might raise the price of its refined sugar output ten cents a bundred, from \$7.25 to \$7.35. At the same time the company was instructed to inform local wholesalers and retailers that this increase on the part of the local refinery did not permit them to raise the price of refined stocks which they had on hand. As the stocks of refined sugar here at the present time are small, the Islands living practically from hand to mouth in this respect, the instructions are of little significance.

OFFERED FOR SALE SUGAR IS SENT FOR CHRISTMAS PRESENTS

Mainlanders Glad To Get Common Necessity Now

Hawaiian products have often been used as acceptable gifts to friends on the mainland at all seasons of the year and especially at Christmas-time. Pines, resh, candied, preserved, spiced and sekled, guava jelly, bunches of banms and a dozen other products might mentioned, but never before this r, probably, has sugar been consided upe of the best gifts that could be to friends on the Atlantic seard. Plain, everyday, stable sugar, commonest product of the Islands, been sent in a number of instances elatives and friends in Boston, New York and Philadelphia, and smaller ties in the vicinity.

Express rates or even parcel post would ordinarily be considered high to warrant the sending of ogar, that household necessity, such a istance. The cost of transportation would exceed the cost of the article. out this year sugar is not only sugar on mainland-it is scarce. Not only as it been high but it was almost imesible to obtain at any price.

When this condition became known in Honolulu not a few took the opportunity to send opportune gifts in advance of Christmas and their gifts proved mighty acceptable.

FREIGHT CAR SHORTAGE

Reports from Chicago regarding the apply of cars to transport sugar are of at all encouraging. The railroad quipment needed is 90 percent shy, available. The California-Hawaii-Sugar Refinery got a large number f ears from the Atchison Topeka and anta Fe Railroad, but that supply has ilso been shut off and the Southern Pacific is unable to supply cars. Cars going East are help up on account of congestion of freight everywhere and there seems to be no immediate

COMPANY OFFERS BONUS

SAN JUAN, Porto Rico, November The South Porto Rico Sugar Comsy, which operates Guanica and Fortona centrals and Russell and Commployes a bonus of 15 percent of their es or salaries for the year ending by strikes during that period. A the company for the past year.

INDUSTRY GROWING Labor On New

Vessel Now In Port Which Was Rapid Progress Is Now Being Made Following Years of Discouragement in Past

By AMBROSE PRATT

(In Pacts About Sugar) MELBOURNE, Australia, October The first attempt to establish the beet augar industry in Australia dates Victoria was induced, at the instance of a press campaign, to endeavor to make that state independent of imported supplies of cane sugar. Victorian farmers, however, proved very loth to undertake cultivation of beets, and it was not until 1897 that the movement mude any headway. In that year a number of farmers in the Maffra district formed a cooperative company and, having been subsidized by the government to the extent of two pounds sterling for every one pound subscribed by shareholders, erected a factory for making sugar from beets at

The company carried on operations for two years, but owing to a variety of the government has recently requisi-tioned a number of yessels on arrival here has not been encouraging and with grinding already commenced in a num-ber of mills there has been an increase in the sense of anxiety which has been more or less manifest since the com-of Victoria confining its efforts in the meanwhile to purely experimental agri-cultural work. At the end of the period named the farmers of the Maffra district were sufficiently educated as to the advantages of beet growing to jus-tify the reopening of the factory. The government thereupon caused the whole plant to be overhauled and modernized and procured the services as factory beet sugar man, G. S. Dyer, whose family has been honorably connected with the industry in America ever since its

The first campaign was started under Mr. Dyer's management in April, 1911, and it successfully demonstrated that beets can be grown commercially and profitably by Victorian farmers and that a standard marketable sugar of high quality could be manufactured at a profit at the government rate. Most of the growers realized handsome profits, after paying all expenses. The sugar produced commanded a higher price than any came augur placed on the Victorian market. The area under crop in 1911 was only 458 acres.

Awakening Takes Place

In the following year 752 acres were planted and since that year the area planted has increased annually by about 100 acres. The tardiness with which the industry has developed is attributed to the extremely conservative temperament of the Victorian farmer, which ferbids him engaging in any enterprise with which he is not perfectly familiar and makes him stubbornly reluctant to receive instructions. Durng the last couple of years, however, there has been a noticeable awakening, and not merely in the Maffra district but in all parts of Victoria the farmers

of the two last Maffra crops. In 1915 there were produced in Maf-fra 14,400 tons from 1200 acres sown, and most of the farmers made very handsome profits. In 1916, more than 15,150 tons of beets were put through the factory from the same acreage, from which about 1889 tons of refined sugar were manufactured. The sugar content of the beets exceeded 12,6 percent. The gross factory profit on the year's working was £15,000; and there was a net profit of £8000, after paying interest on all expital charge working and manufacturing costs. The price paid for the beets to farmers was £20,286. Manufacturing charges absorbed £15,000 and factory repairs and liscounts accounted for £2200. Pavorable Prospects

increased interest is due to the success

Prospects for the coming season are highly favorable, but unfortunately the area planted will not exceed that of last year, owing to governmental lack of foresight in procuring seed. Had suf ficient seed been available, the plant ing for the next season probably would have exceeded 5000 acres. The Victorian Government obtains its seed supplies chiefly from Europe and acts as sole supplier to the producers. lamentable shortsightedness it failed last year to order reasonably increased quantities in advance. The consequence was it was obliged to disappoint the expectations of numerous new and old customers, and by the time it was able to announce that seed was on the way and already outside of the sub-marine danger zone, scores of farmers had already devoted their land to other

buen a setback is unlikely to occur again. The sugar beet industry taken an inconceivable time to "catch on" in Australia, but it may be confidently said that its future is now secure. It is rapidly growing in popularity and it is no longer a novelty. Moreover the primary producers of Vic-toria have at length become convinced that they can secure better all round returns from beet growing than from any other crop, despite the extra cost and care demanded by the cultivation of the beets.

MORE MONEY RECEIVED FOR BAT AND BALL FUND

William Murray, postmaster at Ewa, this island, sent is yesterday to The Advertiser a check for twelve dollars and seventy-five cents collected there June in the event that no delays from among forty-one fans for the he company's operations are caus- Clark C. Griffith Ball and Bat Fund for the American soldier boys in onns of the same amount was paid by Europe. Ewa expects to be heard from further in this regard.

No Protests From **Bonus Are Heard**

Saving Does Not Amount To Nearly As Much As Will the Increased Cost of Freight To San Francisco Alone

No protests against the new bonus system announced by the Hawaiian back to 1890, when the Government of | Sugar Planters' Association last week have been received by that body unless the editorial comment of the Japsnese papers be considered in the nature of the protest. Plantation agencies say that no unfavorable comments have come to them from the plantation laborers themselves.

It was expected that the action of the association would cause disappoint ment and it is still expected that it will, but the announcement of the lower price of sugar and of the increases in freight rates came at a time that made the more significant and convincing the reasons which the association gave for its action. Trustees Take Action

The action of the sugar planters followed the executive session of the first afternoon of the meeting when trustees and plantation managers discussed the labor and wage situation. No committee was named at that time other than the whole board of trustees and A. W. T. Bottomley, mentioned as chairman of that committee, had no more to do with the formulating of the new plans than had any of other trustees, despite the credit that was given to him.

When the trustees decided upon the method that was employed it was their effort not to make any reduction that would affect the monthly receipts of the laborers so that they would feel the cost of living more than formerly. This was brought about by letting the reduction, which was inevitable if some of the plantations were to continue, come at the end of the bonus year only. They were still to receive their monthly earnings and the added thirty-three percent of that amount each month, assuring them of a third more wages than they were paid before the

The reduction which comes at the end of the year amounts to twenty-one percent, the increased basis being \$14 a ton in the sugar price and the bonus being one and a half percent on each dollar increase in price over the mini-

Does Not Pay Freight

It has been estimated that the bonus paid this year will approach \$7,000,000 so that the saving another year should net about \$1,400,900. The increase in freight, figuring that the whole of next year's crop be sent to San Fran-cisco, which will not be the case, will amount to \$2,000,000 so that it is evident that the cut in the bonus will not begin to make up for the increased freight rate alone, not taking into consideration the other increases in costs of production.

are showing themselves anxious to undertake the cultivation of beets. Their York sugar will go by rail from After February most of the Ne Francisco and it is expected by that time an increase of fifteen percent will have been allowed the railroads which will bring the freight between Hono-luku and New York up to \$20,80 with a sixty-two cent bill of lading tax added, as against \$9.50 by water at the present time. That is each ton of sugar sent to New York in that way after February will cost the planters here \$11.12 more than have shipments to New York by way of the canal during the past year.

BELIEVES IMPORTS OF SUGAR WILL CEASE

Representative of Food Administration is Optimistic

Few if any imports of refined ugar from the mainland to the Islands in the coming year is the promise recently made by J. F. Child, representative of the food administration in Hawaii. He claims that recent imports were made as the result of mistakes

and will not occur again.

It is the opinion of Mr. Child that national price fixing in sugar will result in the ending of imports here of refined sugar and of much of the exports made in the past. He expects to see the Island-made reflued supply the Island markets. In his opinion it was the fluctuating price of sugar that made profitable shipments from here rather than sales at home. There would e times, he said, when the market was higher on the mainland for refined than here. The local producer might then take advantage of that higher market. On the other hand, there would be times when a sudden slump in sugar price on the mainland would permit the wholesale grocer here to make a purchase there for a shipment here as required later and thus to benfit, despite the freight rates.

While the representative of the food used in the past for sugar imports ould now be better utilized for imcorts that are really necessary he is inmed to minimize the necessity by aying that such imports have not been orge. As a matter of fact, sugar and andy imports have been not far from alf a million pounds. He does not be lieve, he says, that it will be necessary to place an embargo against sugar in

Former Ambassador, Protested Vigorously Against Seizure of Annie Larsen

SAN FRANCISCO, December 14-(Associated Press)—Count von Bern storff's name was brought up at the trial of the Hindu conspiracy case yes terday in an effort by the prosecution to show a direct knowledge of and cor nection with the plot and the allege plotters on the part of the German goy ernment. Documentary evidence we produced to show that the then Germa ambasandor had sent letters to Secre tary Lansing, protesting vigorousl against the seizure of the Annie La

sen and the sequestration of the munitions which were found to be her cargo In this connection the prosecution in troduced this and other evidence to di-rectly connect up the Annie Larser with the alleged conspiracy to fomen a rebellion in India and with the revol-reports that it is charged were being insistently spread through German in

"WE ARE READY," IS SLOGAN OF THE NAV

(Concluded from Page 1) niority be abandoned, "from admire to ensign." He recommends that the selective system now be extended to the staff as well as the line. He als expresses the conviction that every car didate for admission to the Nava

didate for admission to the Naval Academy should be compelled to serve a year before the mast as an enlisted man before entering the school.

Relations With Our Allies

The report declares that the interchanges between the naval services of the Allied powers and the Navy have been "particularly frank and free," adding that this partnership of demogratic nations will yet." insure a lasting cratic nations will yet "insure a lasting peace." It says that when the call came, the Navy supplied gunners and guns for merchant craft without an hour's delay.
The report touches on the various

naval conferences attended by American officers but adds nothing to what is known of the questions taken up or decisions reached. Throughout the lengthy document the secretary is careful to avoid any statement that might

ful to avoid any statement that might be of service to an enemy.

The secretary pays tribute to the Marine Corps which has lived up to its best traditions, he says, as will be shown when the war is over. The ma-rine regiment in France, he says, will soon be considerably augmented in its service with General Pershing's army. Development of naval aircraft has

been remarkable, the secretary say, due largely to the success of the Liberty "It may be stated with confidence,"

he says, "that at the present moment we have an American flying boat actually flying with an American engine which is unexcelled by any foreign eraft of the type."

The secretary discloses the fact that

American coast patrol stations have been authorized absord and will be in operation next year, but gives no de-

In conclusion, Mr. Daniels pictures the possibility of an international navy the possibility of an international may to keep the world peace. Such an agreement cannot be cherished now, he says, that all the world is at war.

"But if this condition could not be reached in time of peace," he adds, "may we not believe that it will be

one of the compensations for the terrible tragedy of war?" Sea Police Force

Each naval power should assign units to the international force in proportion to its wealth and population, the secretary suggests, adding:

"To such a police of the sea this country will be ready to make full con-

tribution, and to that end the expansion that now crowds all the old and new shipbuilding resources will soon place this country in a position to furnish as many and as powerful ships as will come from any other country. would be a lasting calamity if, when this war ends, there should linger as a burden upon a people, already heavily taxed by war, a competitive program of costly naval construction. This country will, no doubt take its proper place is bringing about such provisions in the peace treaties as will never again constrain any nation to adapt its naval program to the program of some other nation from which there is the compelling menace of possible and unprovoked attack. Such compulsion is the very negative of natural and orderly naval development. It means the tyranny of a program dictated by apprehension rather than the free choice of a standard suggested by national needs and supported by national ideals. An international wavy, on the contrary, will make possible such naval develop-ment as each nation deems fitting for its own people. It will also serve "the parliament of man" by providing a naval force ample enough to give validity to international decrees and strong enough to keep inviolate the peace of the world."

SAN FRANCISCO QUOTATIONS

SAN FRANCISCO, December 14 (Absociated Press) Following are the opening and closing quotations of sugar and other stocks in the San Francisco market year

	fug	ing
Haw'n Cou'l Sugar Hawalian Sugar Co	41 81%	4.414
Honekaa Sugar Hutchinson Sugar Co	1994	1916
Kilaties Oahu Sugar Co.	\$ 2716	\$ 4746
Olan Sugar Co	45	45
Panishau Sugar Co	4.0214	1.3716
Honolulu Oli Honolulu Plantation	4.50	4.874

*Bid. †Ex-Dividenced. 1Unquoted

100	Honolulu, December 14, 1917.				
	BTOOK	Last Sale	Bid	Asked	
-	Made to the second	1 1	2,63	100	
100	MERCANTILE	100	IT EX		
Ale	Brewer & Co.	100	232	400	
153	BUGA B	CO DESIGNA	1		
Ke	va Plantation Coc. 1Ru Sug. Co. 1Ru Sug. Co. 1rw. C. & S. Co. 1rw. C. & S. Co. 1rw. Sug. Co. 1rw. Sug. Co. 1rw. Sug. Co. 1rw. Sug. Co. 1rw. Sugar Mill. 1rw. Thant. Co. 1rw. Sugar Mill. 1rw. Thant. Co. 1rw. Sugar Mill. 1rw. Thant. Co. 1rw. Sugar Mill.	1, 28%	28%		
H	ilku Sug. Co	195	*****		
Ha	w. C. & S. Co	324			
持	mokaa Sugar Co	4214	414	40	
ii)	nebinson Sugar P. C.	· : 50%			
K	kaha Bugur Co	雷	dig.	*****	
M	Bryde Sug. Co., La	814 2014	814 200	8%	
8	sa Sug. Co., Ltd.	4736	PARTITION OF THE PARTY OF		
Pi	anhau Sugar Plant.	On. 139		30	
器	die Plant, Co	215	227		
Pi	peekeo Bugar Co		15106	2814	
No W	n Carlos Milling Co.	18	18 2214	*****	
W	anhau Sugar Flant. cettic Sugar Mill tin Thant. Co. packeo Sugar Co. oneer Mill Co. n Carlos Milling Co. allula Agreti. Co. allula Bugar Co.	30			
B10.75	MERCRITA ASSOCIA		7 884		
E	dau Development Co Ist Insue Assens 70, 1 2nd Issue Paid Up Isku F. & P. Co., Pr Isku F. & P. Co., Co aw. Con. Ry. 7% A aw. Con. Ry. 7% A aw. Con. Ry. Com. awalian Electric Co. aw. Pineapple Co. ou. B. & M. Co., Ltd. ou. B. & M. Co., Ltd. ou. R. T. & I. Co. ter-Island S. N. Co. iter-Island S. N. Co. iter-	140		****	
17.	2nd Issue Paid Up	4 90		9	
H	aiku F. & P. Co., Co	m. 1914		4%	
報	aw. Con. Ry. 60, B			31%	
H	awalian Electric Co.	10714			
H	on, B. & M. Co., Ltd	18	41%	18	
H	on. R. T. & L. Co.	140		120	
M	nt. Tel. Co.	173		1994	
Pi	thu Rallway & L. Co	154		150	
Se	Same (SOZ Pd)	15%	2000	14	
Ti	anjong Olak Rubber	Co. 3014		in in	
100	White the first and were at him to be	THE NA	123	100	
B	each Walk I. D. 514 amakua Ditch Co., 6 aw. Con. Ry 505	3			
11	aw. Con. Ry 5%	771 8014	77%	80	
拼	aw, Ter. 40% Ref. 198	05 101 a. 100	1,111		
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13	(series 1912-1913) aw. Terri 34/26 Be Gas Co., Ltd. 6/26 Gohokas Sug. Co., 6/26 Goholulu Gas Co., Ltd. auai Ry. Co., 6s anoa Inp. Dist. 51/4 cBryde Sugar Co., 5s intusi Tel. 5s	70 100%	97	M.	
1 #	ohokaa Sug. Co., 6%	94	100	100	
K	anal Ry. Co., Gs	De 10214			
M	eBryde Sugar Co., 5s	% . 1011/	*****		
M	ntual Tel. 5s	100	10000	1.035	

HONOLULU STOCK EXCHANGE

BETWEEN BOARDS Walalua, 50, 40, 35, 15, 14, 22.25; Oabo, 10, 5, 29.25; H. C. & S. Co., 15, 40.00, BOARD SALES

Haw'n Pines, 5, 41.50. SUGAR QUOTATIONS

88° analysis beets (no advices).

Parity—
96° Cent. (For Hawalian) Sugars ...5.92 RUBBER QUOTATIONS December 4, 1917.

UNLISTED SECURITIES

STOOK	Bid	Asked	Last Sale
OIL Hon. Con. Oil	4.00	4.80	4.75
Engels Copper	4,50 ,10 ,00 ,44 ,31	4,60 .12 .05 .47 .38	4.60 .11 .06 .47 .85

SALES

Honolulu Oll, 350, 4.80; Madera Gold,

NEW YORK STOCKS

NEW YORK, December 11—(By Associated Press)—Following are the opening and closing quotations of stocks in the New York market yesterday:

merican Sugar Co. merican Beet ssociated Oil laska Gold merican Locomotive merican Tel. & Tel. merican Suelter merican Steel Pdry naconda Copper tchison Railway aldwin Locomotive altimore & Ohio ethichem Steel "R" alifornia Petroleum entral Leather anadian Pacifie	03 67 67 67 67 67 67 67 67 67 67 67 67 67	92% 64% 54% 101% 68% 52% 701% 46% 46% 125%
secciated Oil Inska Gold merican Locomotive merican Tel. & Tel. merican Swelter merican Steel Fdry maconda Copper tchison Raffway aldwin Locomotive altimore & Ohio ethichem Steel B alifornia Petroleum entral Leather	175% 175% 175% 100% 511% 518% 68% 127%	54% 48% 101% 52% 54% 51% 51% 51% 51%
secciated Oil Inska Gold merican Locomotive merican Tel. & Tel. merican Swelter merican Steel Fdry maconda Copper tchison Raffway aldwin Locomotive altimore & Ohio ethichem Steel B alifornia Petroleum entral Leather	175% 175% 175% 100% 511% 518% 68% 127%	48 % 101 % 68% 52 % 70% 51 % 60%
laska Gold merican Locomotive merican Tel. & Tel. merican Smelter merican Steel Fdry naconda Copper tchison Raffway aldwin Locomotive altimore & Ohio ethichem Steel "B" altifornia Petroleum entral Leather	47% 100% 57% 51% 51% 548 68% 127%	18% 101% 68% 54% 70% 51% 40%
merican Locomotive merican Steel. & Tel. merican Steel Fdry maconda Copper telision Rallway aldwin Locomotive altimore & Ohio ethichem Steel B alifornia Petroleum entral Leather	100% 67% 51% 51% 65% 61% 68% 127%	101 % 68% 52% 54% 51% 51% 46% 11%
merican Tcl. & Tcl. merican Sueiter merican Steel Fdry naconda Copper tchison Raffway aldwin Locomotive altimore & Ohio ethichem Steel B alifornia Petroleum entral Leather	67% 51 55% 51 46 66% 11 57%	52 % 54 % 51 % 51 % 40 %
merican Smeiter merican Steel Pdry naconda Copper tchison Rallway aldwin Locomotive altimore & Ohio ethichem Steel "B" alifornia Petroleum entral Leather	51 % 78% 51 46 66% 57%	52 54% 70% 51% 46% (00%
merican Steel Pdry naconda Copper tchison Raflway aldwin Locomotive altimore & Ohio ethichem Steel B alifornia Petroleum entral Leather	53% 51 46 66% 11 57%	54% 70% 51% 46% 60%
naconda Copper technon Raffway aldwin Locomotive altimore & Ohio ethlehem Steel "B" altiforda Petroleum entral Leather	78% 51 46 66% 117% 127%	70% 51% 46% 60% 11
tchison Railway aldwin Locomotive altimore & Ohio ethichem Steel "B" alifornia Petroleum entral Leather	51 46 68% 11 57% 127%	51 14 46 14 60 14 11 58
aldwin Locomotive altimore & Ohio ethichem Steel B' alifornia Petroleum entral Leather	46 68% 11 57% 127%	40 % (00% 11 58
altimore & Ohio ethichem Stee) B' alifornia Petroleum entral Leather	68% 11 57% 127%	11 58
entral Leather	57% 127%	58
entral Leather	57% 127%	58
entral Leather	127 14	- 58
anoding Pacific	127 %	
M. & St. Paul		30%
olo. Fuel & Iron	210	211
	58	4712
rucible Steel	27	20.52
nba Sugar Cane rie common	13396	133
rie common	121%	120
eneral Electric		8534
eneral Motors (new)	84%	83
rent Northern pfd	8434	
iternational Nickle	2436	.2436
adustrial Alcohol	1041/6	101%
ennecott Copper	21%	20%
ternational Paper	1251377	T-5114
ehigh Valley Bailroad	51%	
ew York Central	651%	65%
ew York Central	4356	43
ay Consolidated	21%	21 16
ay Consolidated	0534	0034
epublic Iron common	277	22%
onthern Pacific	78	78%
tudebaker	40%	41/%
exas Off	120%	1211/
nited States Rubber	70	00%
pion Pacific	10034	106
nion Pacific	82	81.40
tab	76	
tah Vesteru Union	77	7814
estinghouse	3514	85%

NEW YORK CURB STOCKS

Quotations on the following New York curb stocks, as wirelessed to The Advertiser by Stoneham & Co., are:

1	61F 5 1.5	W	ednes-	Thors-
	Big bedge		1.50	1.50
	Caledonia		.43.	.42
į	PERSONAL ACCUSED AS AN ASSESSMENT OF THE PERSON OF THE PER	1.0	14953	.27
1	Hargraves Irom Blossom	++	.0814	.0814
	from Biosom		.66	2624
	Jerome Verde		90.0	200.16
1	Marsh	2.0	63	05
	Mursh Mothet Lode Ray Herenies Rescue Eulu Rey Cons.		97	27
	Bay Herenles		31,12334	3.00
	Rescue Eula	2	.08	.0616
1	Rex Cons. Silver King Cons.		10	.10
1				2.86
1	Topopab Extension Tuolumne		1 1000	1 1916
	Tuorumne		1.15.74	1716
1	Disherent Courses	1 0	20.5	-95
1	Withert Bichmond Copper Kerr Lake	- 1	5.00	5.00
	Hocla		4.75	4.6114
1	Hecla . Cruanon Gold			4.50
1	Midwest Oil, Common		8.1214	8.00
1	Midwest Oil, Common		.05	.88
	Andread Street Street Street			